

Economics 104: Principles of Macroeconomics

Spring 2007 University of Wisconsin-Milwaukee

Section 005: TR 4:00-5:15pm, Bolton B46

Section 007: TR 5:30-6:45pm, Lapham 160

Instructor: Scott Hegerty

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Office Hours: TR 2:30-3:30pm or by appointment

Objective of the course: This course provides students with an introduction to macroeconomics, which is the study of a national economy as a whole. We will examine measuring relevant indicators in an economy, important macroeconomic goals, and the policies followed to reach those goals. Because this class serves as preparation for a wide variety of further study, the course will cover theory, policy, and practical examples of macroeconomics. It is also important that students develop familiarity with graphical and mathematical analysis as it pertains to macroeconomics. It will be assumed that students are familiar with high-school algebra; further techniques will be explained in class.

Required Text: *Macroeconomics*, 10th edition, by William J. Baumol and Alan S. Blinder, with contributions from Mohsen Bahmani-Oskooee. Available at the UWM Bookstore and at PantherBooks.

Topics covered: We will be studying the following topics, which generally follow the text:

1. Introduction to economics and macroeconomics
2. Macroeconomic policy goals
3. Aggregate Supply and Aggregate Demand
4. Fiscal policy
5. Monetary policy
6. Macroeconomics in the global economy

Grading: Students will be given two midterm exams and one final. There will also be three homework assignments, which will be handed out in class. The grade breakdown will be as follows:

Homework: (5% x 3)	15%
Midterm I (Thursday, March 1)	25%
Midterm II (Thursday, April 5)	25%
Final Exam (Comprehensive)	35%

Sec. 005: Friday, May 18, 3-5pm

Sec. 007: Tuesday, May 15, 5:30-7:30pm

Attendance: Attendance is not required. I will, occasionally, pass out a sign-in sheet, which may be used to raise borderline final grades (e.g. if a student has a high B+ and attends regularly, he or she may get an A-) or to determine F-grades (i.e. the difference between an F0 and an F16).

Missing classes is a bad idea, because each lecture builds on concepts from the last lecture and requires an understanding of previous material to make sense. In addition, homeworks will only be announced and distributed in class. In other words, the absent student's grade will probably be low already, without my getting involved further.

Missing a midterm exam is also a bad idea, as make-up tests will not be given. In documented cases, I will gladly re-weight the other assignments, but I will need to see a doctor's excuse, court summons, obituary, or other actual documentation to do so. If you miss the final exam without a documented excuse, that counts as not completing the basic course requirements and will result in an F.

If you will be missing a lecture, you can always e-mail me in advance and I will be happy to let you know what you missed.

Desire2Learn: I have set up a D2L site for the class. I may put such materials as study guides and lecture PowerPoints on the site, but this is not a substitute for attending class. Homeworks will be neither announced nor distributed on D2L.

Wireless Laptop/PDA/Cellphone Policy: Please turn off all electronic devices in the lecture hall. Even in a large room, it is highly distracting. Texting, receiving phone calls or surfing the net in class may cause me to politely ask you to step outside for the remainder of the class. Students who wish to take notes on a laptop may do so upon consultation with the instructor.

Notes: Academic misconduct (including cheating on an examination, submitting others' work as one's own or submitting work previously presented in another course) will result in a grade of zero on the assignment or test, and can lead to an F in the course—as well as probation, suspension or expulsion from the University. Academic conduct procedures are specified in Chapter UWS 14 and the UWM implementation provisions (Faculty Document 1686). Rule of Thumb: If you need to look it up to determine “is it misconduct?,” it probably is.

Information on Economics Department policies on participation by students with disabilities, accommodation for religious observance, academic conduct, complaint procedures, grade appeal procedures, and harassment is available at the main office of the Economics Department in Bolton 868. If you need any special accommodation, please see me as soon as possible and I will be glad to help.